

United States Bankruptcy Court
Eastern District of Pennsylvania

In re Sandford and Son,
Debtor

Address: 3900 Ford Rd., Apt 4A
Philadelphia, PA 19131

EIN No: 23-2102588

Case No. 14-18330

Chapter 11

Judge: Hon. Jean K. FitzSimon

Hearing Date: July 12, 2017

(Jointly Administered)

Waiver of 14-day stay requested

In re Sandford, Jay,
Debtor

Address: 3054 Limekiln Pike
Glenside, PA 19038

Case No. 14-18364

Chapter 11

Judge: Hon. Jean K. FitzSimon

Hearing Date: July 12, 2017

(Jointly Administered)

Waiver of 14-day stay requested

**MOTION TO SELL REAL PROPERTY KNOWN AS 3054 LIMEKILN PIKE,
GLENSIDE, PENNSYLVANIA 19038 FREE AND CLEAR OF LIENS, CLAIMS,
INTERESTS, AND ENCUMBRANCES AND FOR WAIVER OF THE 14-DAY STAY
UNDER FED. R. BANKR. P. 6004(h)**

COME NOW the above-captioned Debtors and Debtors-In-Possession (the “Debtors”) hereby to file this motion to sell real property located at 3054 Limekiln Pike, Glenside, PA 19038 pursuant to § 363 of the Bankruptcy Code and Fed. R. Bankr. P. 6004, and request waiver of the 14-day stay on the order on this motion, and in support thereof respectfully represent as follows:

Jurisdiction

1. This Court has jurisdiction to consider this motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On October 17, 2014, Debtor and Debtor-In-Possession Sandford and Son filed a voluntary Chapter 11 bankruptcy petition. On October 21, 2014, Debtor and Debtor-In-Possession Jay Sandford filed a voluntary Chapter 11 bankruptcy petition.

3. Since that time, Debtors have continued in possession of their property and are presently operating their business and managing their property as Debtors-In-Possession, pursuant to 11 U.S.C. § 1107 and 1108.

4. On May 8, 2017, Sandford and Son and Jay Sandford (“Debtors”) filed an amended plan for reorganization titled “Joint Chapter 11 Plan for Sandford and Son and Jay Sandford, Dated May 3, 2017” (the “Plan”) and on May 10, 2017 Debtors filed a joint disclosure

statement titled “Joint Disclosure Statement Regarding Chapter 11 Plan for Sandford and Son and Jay Sandford, Dated May 3, 2017” (the “Disclosure Statement”).

5. On May 12, 2017, the Court entered an order approving the Disclosure Statement, and the Plan has been sent out to creditors for voting. The confirmation hearing has been scheduled for June 14, 2017.

6. The pending Plan calls for the sale of certain real property of the estate, including the real property that is the subject of this motion located at 3054 Limekiln Pike, Glenside, Pennsylvania 19038 (the “Property”).

7. The legal description of the property is:

ALL THAT CERTAIN lot or tract of land with the buildings and improvements thereon erected,

SITUATE in the Township of Abington, County of Montgomery and State of Pennsylvania, bounded and described according to a plan made December 13, 1951, by Charles E. Shoemaker, Registered Professional Engineer, Abington, Pennsylvania; as follows:

BEGINNING at a point on the northwesterly side of Limekiln Turnpike (60 feet wide) at the distance of 193.06 feet southwestwardly from the intersection which the said side of Limekiln Turnpike makes with the southeasterly side of Ruscomb Avenue (50 feet wide); thence along the said northwesterly side of Limekiln Turnpike south 4 degrees 24 minutes 58 seconds west 81 feet to a point; thence north 85 degrees 35 minutes 02 seconds west 97.41 feet to a point; thence north 23 degrees 58 minutes 59 seconds east 30.78 feet to a point; thence south 05 degrees 35 minutes 2 seconds east 12.10 feet to a point; thence north 4 degrees 24 minutes 58 seconds 38 feet to a point; thence north 28 degrees 54 minutes 56 seconds east 15.40 feet to a point; thence south 85 degrees 35 minutes 2 seconds east 68.62 feet to a point on the aforementioned northwesterly side of Limekiln Turnpike and place of beginning.

8. Debtors propose to sell the Property free and clear of all liens, claims, interests, and encumbrances and in accordance with Fed. R. Bankr. P. 6004 and 11 U.S.C. § 363(b)(1) and (f).

9. This is a private sale, wherein Debtors propose to transfer their interest in the Property to James O'Hannon, pursuant to the terms of a Purchase Agreement dated May 19, 2017 attached hereto as **Exhibit "A,"** and incorporated herein by reference.

10. Pursuant to 11 U.S.C. § 363(b) and (f), Debtors desire to sell the Property free and clear of any interest other than that of the estate with all valid liens, claims, interests, or encumbrances to attach to the proceeds of such sale. The Debtor is informed and believes the Property is encumbered by a mortgage by Seterus, Inc. There may also be liens by the Commonwealth of Pennsylvania, the Internal Revenue Service, Raymond A. Scarpato, Jr. and Amelia Scarpato, and/or Amelia Investors, Inc. Pursuant to Fed. R. Bankr. P. 6004, each of these persons/entities will be served with a copy of this Motion.

11. The purchase price set forth in the Purchase Agreement is one hundred ninety thousand dollars (\$190,000.00) with five hundred dollars (\$500.00) paid as earnest money and the remaining balance to be paid in cash at closing. There is also a seller assist of five percent (5%) of the purchase price, or nine thousand five hundred dollars (\$9,500.00). Closing is presently scheduled for July 15, 2017.

12. The Debtors believe the proposed purchase price for the Property is fair and reasonable. The Property was the subject of a previous purchase agreement dated December 1, 2015 with a different potential buyer that was not able to proceed to closing due to the previous prospective buyer's financial situation. That previous agreement was for a purchase price of one hundred ninety-five thousand dollars (\$195,000.00). Debtor Jay Sandford valued this Property at one hundred sixty-three thousand dollars (\$163,000.00) on his Schedule A.

Relief Requested

13. WHEREFORE, the Debtors respectfully request that this Court, after hearing on notice pursuant to Fed. R. Bankr. P. 2002, 6004, and 9014, approve this sale of Property as set forth herein and authorize the Debtors to proceed in accordance with the Purchase Agreement, and that the Debtors have such other and further relief as is just and proper; and

14. WHEREFORE, the Debtors also respectfully request the Court waive the 14-day stay of the order on this motion under Fed. R. Bankr. P. 6004(h).

Dated: May 30, 2017

Respectfully submitted,

/s/ John M. Keating, Esq.

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